CLAIMS:

1.   A method for customizable monitoring of one or more contract clauses in a multilateral environment comprising:

5   retrieving one or more contract clauses from a contract between one or more parties;

defining one or more rules with the one or more contract clauses which have been retrieved, wherein each rule includes at least one condition and one or more actions to perform in response to the condition;

10   monitoring the clauses with the contract with the rules; and

executing the one or more actions based upon the one or more rules.

2.   The method according to claim 1, wherein the rules comprise one or more rules selected from the group of rules with operators including but not limited to $\neq$ $\leq$ $\geq$ <, =, and

15   >.

3.   The method according to claim 1, wherein the step of retrieving contract clauses includes the sub-step of:

parsing the contract received into requested XML tag values representing

20   predefined fields.

4.   The method according to claim 1, wherein the step of predefining a rule further comprising the step of:

sending a user interface for presentation of a rules wizard including user selectable

25   predefined fields on a first system used by a first partner.

5.   The method according to claim 4, further comprising:

prompting at least one of the first partner using the first system for a set of rules to monitor contracts for a specific service identifier.

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6.   A method for managing multiple interpretations from a single contract in a client-server environment, the method on a server comprising the steps of:

receiving from at least one client information processing system metadata to a contract which has been previously executed by two or more parties, wherein the

5   metadata represents critical items as defined by the at least one client information processing system;

receiving from the at least one client information processing system one or more rules based on the metadata that represents critical items; and

executing at least one of the one or more rules based on the metadata.

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7.   The method according to claim 6, further comprising the step of:

sending a notification to at least one client information processing system after executing at least one of the one or more rules.

15   8.   The method according to claim 7, wherein in the step of sending a notification includes sending an e-mail notification to at least one client information processing system after executing at least one of the one or more rules.

9.   The method according to claim 6, wherein the step of receiving from at least one

20   client information processing system metadata wherein the metadata is selected from a group of contract metadata consisting of terms, conditions, dates, and payments.

10.   The method according to claim 6, further comprising the step of:

receiving a user login that permits access only to predetermined areas of the

25   contract upon which only metadata in the predetermined areas of the contract is subsequently received.

11.   The method according to claim 10, further comprising the step of:
receiving a user login that permits access only to predetermined areas of the contract
upon which rules in the predetermined areas of the contract can be subsequently

5   executed.

12.   The method according to claim 6, wherein the step of receiving from at least one
client information processing system metadata wherein the metadata is parsed from the
contract previously executed by two or more parties and the metadata is delineated by

10   XML tags in the contract itself.

13.   The method according to claim 6, wherein the step of receiving from the at least
one client information system one or more rules wherein the rules are selected from a
menu driven template that is presented on the at least one client information system.

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14. A business method for customizable monitoring of one or more contract clauses in a multilateral environment comprising:

retrieving one or more contract clauses from a contract between one or more parties;

5 defining one or more rules with the one or more contract clauses which have been retrieved, wherein each rule includes at least one condition and one or more actions to perform in response to the condition;

monitoring the clauses with the contract with the rules; and

executing the one or more actions based upon the one or more rules.

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15. The method according to claim 14, wherein the rules comprise one or more rules selected from the group of rules with operators including but not limited to $\neq \leq \geq <, =,$ and $>$.

15 16. The method according to claim 14, wherein the step of retrieving contract clauses includes the sub-step of:

parsing the contract received into requested XML tag values representing predefined fields.

20 17. The method according to claim 14, wherein the step of predefining a rule further comprising the step of:

sending a user interface for presentation of a rules wizard including user selectable predefined fields on a first system used by a first partner.

25 18. The method according to claim 17, further comprising:

prompting at least one of the first partner using the first system for a set of rules to monitor contracts for a specific service identifier.

19.   A computer readable medium containing programming instructions for managing multiple interpretations from a single contract in a client-server environment, the programming instructions on a server information processing system comprising the programming instructions comprising:

5   receiving from at least one client information processing system metadata to a contract which has been previously executed by two or more parties, wherein the metadata represents critical items as defined by the at least one client information processing system;

receiving from the at least one client information processing system one or more

10   rules based on the metadata that represents critical items; and

executing at least one of the one or more rules based on the metadata.

20.   The computer readable medium according to claim 19, further comprising the programming instruction of:

15   sending a notification to at least one client information processing system after executing at least one of the one or more rules.

21.   The computer readable medium according to claim 20, wherein in the programming instruction of sending a notification includes sending an e-mail notification to at least one

20   client information processing system after executing at least one of the one or more rules.

22.   The computer readable medium according to claim 19, wherein the programming instruction of receiving from at least one client information processing system metadata wherein the metadata is selected from a group of contract metadata consisting of terms,

25   conditions, dates, and payments.

23.   The computer readable medium according to claim 19, further comprising the programming instruction of:

    receiving a user login that permits access only to predetermined areas of the contract upon which only metadata in the predetermined areas of the contract is

5   subsequently received.

24.   The computer readable medium according to claim 23, further comprising the programming instruction of:

    receiving a user login that permits access only to predetermined areas of the

10   contract upon which rules in the predetermined areas of the contract can be subsequently executed.

25.   The computer readable medium according to claim 19, wherein the programming instruction of receiving from at least one client information processing system metadata

15   wherein the metadata is parsed from the contract previously executed by two or more parties and the metadata is delineated by XML tags in the contract itself.

26.   The computer readable medium according to claim 19, wherein the programming instruction of receiving from the at least one client information system one or more rules

20   wherein the rules are selected from a menu driven template that is presented on the at least one client information system.

27.   A method for managing multiple interpretations from a single contract in a client-server environment, the method on a client information processing system comprising the steps of:

presenting on a graphical user interface, metadata to a contract which has been

5   previously executed by two or more parties, wherein the metadata represents critical items as defined by the at least one client information processing system;

selecting metadata based on a users preference;

sending the metadata to a centralized processing hub;

prompting on the graphical user interface, one or more rules based on the

10   metadata that represents critical items;

sending the one or more rules entered to the centralized processing hub; and

receiving a notification when at least one of the rules sent to the processing hub

has been executed for the contract.

28. A centralized processing hub for managing contracts in a multilateral environment, comprising:

a channel coupled to a network for providing protocol translation and bi-directional communication between a plurality of partner systems, wherein at least one contract has been previously executed by two or more trading partners via the partner systems; a parser coupled to the channel, which parses the previously executed contract received into one or more XML tag values representing critical items;

means for generating a graphical user interface on the at least one of the plurality of partner systems to receive a trading partner's selection of metadata to the contract and at least one customizable rule based on the metadata; a data and rules analysis engine which executes the rules received from the trading partner's selection; and

an action processor, which sends a least one notification to the partner system being used by the trading partner whose customizable rule definitions are being managed.